

WFSI  
20  
24

# SUSTAINABILITY EXECUTIVE SUMMARY

# 20 24

## INDEX

- 03** Letter to stakeholders
- 04** WFSI Group
  - WFSI worldwide
  - Our Brands
  - Group's main products - *(Chapter ESRS 2 – General information: SBM-1)*
  - Most important markets
  - Our main customers
- 07** Group's Value Chain - *(Chapter ESRS 2 – General information: BP-1)*
- 07** Double materiality analysis
  - ESG strategy
- 09** Environment & WFSI ESG rating - *(Chapter from E1 to E5)*
  - WFSI's main environmental data
- 11** Social - *(Chapter from S1 to S4)*
  - Key policies and initiatives
  - Value Chain and Customers
  - Innovation and Digital Security
  - Certifications
  - Respect for diversity and inclusion
  - Health and safety
- 15** WFSI Governance - *(Chapter G1)*

# LETTER TO STAKEHOLDERS

September 2025

Dear stakeholders,

We are delighted to present the **Executive Summary of the 2024 Sustainability Report**, a document that highlights the environmental, social and governance performance and strategies of the **Westport Fuel Systems Italia Group**. This report reflects our commitment to creating value for all our stakeholders and illustrates the aspects of our business model related to sustainability.

For us, sustainability is not just a word, but a fundamental value that guides our every day decisions and daily actions. In particular, the document presents information on the impacts, risks and opportunities that we have identified as relevant through double materiality analysis and also includes the policies adopted and actions taken or planned to achieve the strategic objectives set.

The Sustainability Report is the tool through which we share the path undertaken by the Westport Fuel Systems Italia Group to promote **sustainable development**.

We are aware that this path is constantly evolving and requires transparency and collaboration. For this reason, we will continue to invest in innovation, actively engage our stakeholders and refine our practices so that they can contribute to creating a **more just and sustainable world**.

This Report is the result of the consolidated sustainability reporting process, carried out in accordance with the provisions of Legislative Decree No. 125/2024, which implements EU Directive 2022/2464 (Corporate Sustainability Reporting Directive). It has been structured in accordance with the principles of the ESRS (European Sustainability Reporting Standards) sustainability reporting standards.

I would like to thank you all for your support and the trust you have placed in us.

**Together, we can make a difference.**

Best regards,

*Frank Luigi Spiniello*

*CFO and Managing Director - Westport Fuel Systems Italia S.r.l.*

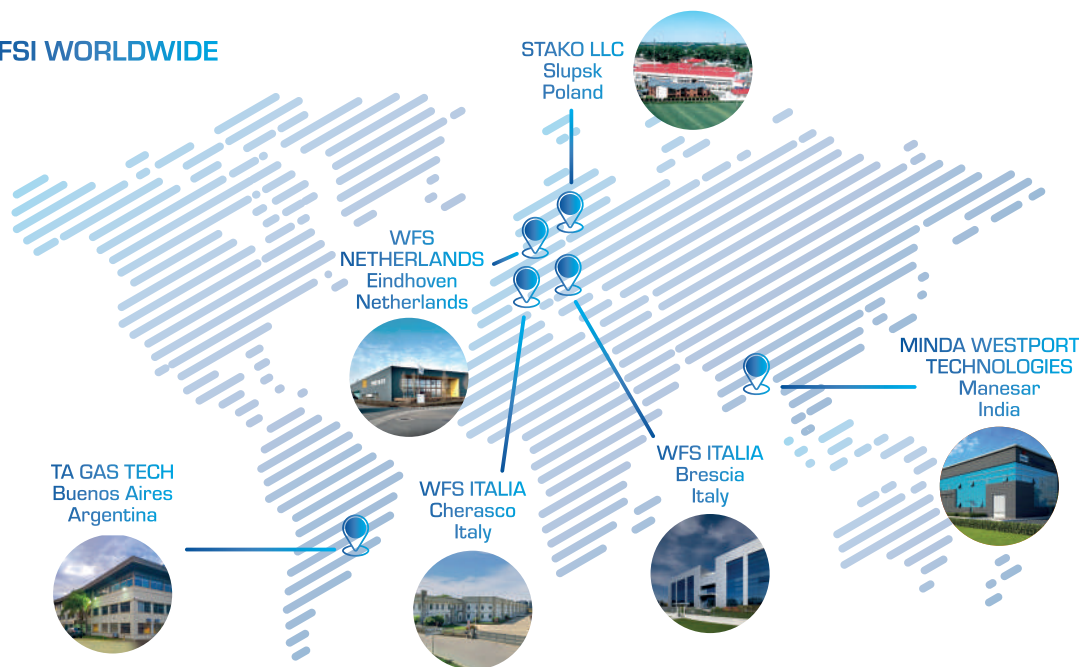


# WFSI GROUP

The scope of WFSI consists of the companies consolidated within **Westport Fuel Systems Italia S.r.l.** itself, reflecting the complexity and diversification of the Group's activities. In particular, the entities included in this scope comprise OMVL Argentina S.r.l., Emer Latino-americana S.A., Minda Westport Technologies Limited, WMTM Equipamentos de Gases, TA Gas Technology S.A., Rohan BRC Gas Equipment Private Limited, Westport Fuel Systems Netherlands Holding B.V., Stako Sp. z o.o. ('Stako') and Ideas & Motion S.r.l..

As for the reporting scope, it was decided to include information relating to **Westport Fuel Systems Italia S.r.l.** and **Stako Sp. z o.o.** in the report. These companies account for almost 85% of production value and almost 90% of the consolidated number of employees (58% for the Italian headquarters and 31% for the Polish headquarters, respectively).

## WFSI WORLDWIDE



In July 2025, Westport Fuel Systems Italia S.r.l. was acquired by **Green Day Holding B.V.**, a subsidiary of the Dutch investment vehicle **Heliaca Investments Coöperatief U.A.** This transaction marked the separation of Westport Fuel Systems Italia S.r.l. from Westport Fuel Systems Inc., based in Vancouver, Canada, and allows Westport Fuel Systems Italia S.r.l. to focus on its core businesses and markets, particularly in the LPG and CNG segments, which remain critical to achieving global decarbonisation goals.

## OUR BRANDS



## WFSI KEY FIGURES

6

PRODUCTION FACILITIES

70

COUNTRIES

3

R&D LABORATORIES

>100

WORLDWIDE DEALERS

≈1300

PEOPLE



**STAKO))**  
Sp. z o.o.

85 %

PRODUCTION  
VALUE

90 %

CONSOLIDATED  
NUMBER OF EMPLOYEES

## 2024 REVENUES AND ECONOMIC DATA

WFS ITALIA S.r.l.

205.8 M/€

SALES REVENUE

3.2 M/€

NET PROFIT

10.2 M/€

INVESTMENTS

WFS ITALIA S.r.l. Consolidated

260.6 M/€

SALES REVENUE

14.5 M/€

INVESTMENTS

### MISSION

"Integrating sustainability and decarbonisation as core elements of our business strategy, designing and delivering alternative fuel systems and low-emission solutions that promote cleaner and more accessible mobility"

### VISION

"Building a sustainable future through innovation, responsibility, and respect for people and the environment"

## GROUP'S MAIN PRODUCTS

The Group is constantly committed to providing **high-value, high-quality products** and services featuring cutting-edge technologies in the field of environmental sustainability. It aims to achieve its main objectives, namely to meet and exceed customer expectations, paying particular attention to fundamental criteria such as **safety**, performance and punctua-

lity of deliveries, and minimising the **environmental impact** of its operations, pursuing continuous improvement of products and processes and committing to **mitigating the effect of pollutants**.



### LPG PRODUCTS (LIQUEFIED PETROLEUM GAS)

- ✓ Components and complete systems
- ✓ Applications for light vehicles, both with liquid LPG and gaseous LPG
- ✓ Monofuel, bifuel and dual fuel solutions



### CNG PRODUCTS (COMPRESSED NATURAL GAS)

- ✓ Components and complete systems
- ✓ Applications for light, medium and heavy duty vehicles
- ✓ Monofuel, bifuel and dual fuel solutions



### LNG PRODUCTS (LIQUEFIED NATURAL GAS)

- ✓ Components
- ✓ Applications for heavy duty vehicles
- ✓ Monofuel and dual fuel solutions



### RNG PRODUCTS (RENEWABLE NATURAL GAS)






- ✓ Components and complete systems



### HYDROGEN PRODUCTS (H<sub>2</sub>)

- ✓ High pressure components
- ✓ Industrial and commercial applications ranging from light to heavy duty vehicles
- ✓ Hydrogen/CNG mixtures or pure hydrogen
- ✓ Monofuel and dual fuel solutions

### THE MOST IMPORTANT MARKETS

-  ITALY
-  TURKEY
-  POLAND
-  ARGENTINA
-  NORTH AFRICA

### OUR MAIN OEM CUSTOMERS

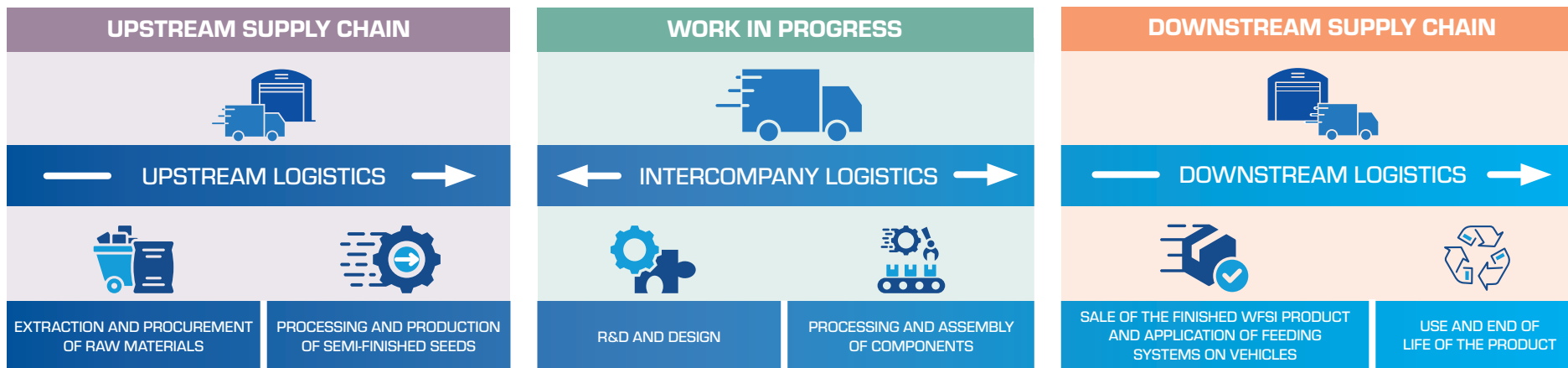
Westport Fuel Systems Italia's main customers currently include leading vehicle manufacturers and fuel system importers operating at national and European level. The company has developed strong, long-

term relationships with these partners, which span several geographical areas and represent a key element of the **Group's commercial and sustainability strategy**.

## GROUP'S VALUE CHAIN

The reporting scope includes information relating to **Westport Fuel Systems Italia S.r.l** and **Stako Sp. z o.o.** These companies account for almost 85% of production value and almost 90% of the consolidated number of employees (58% for the Italian headquarters and 31% for the Polish headquarters, respectively). The WFSI Report provides information on the entire supply chain, both upstream and downstream, and on the activities of suppliers and end customers.

This ensures a unified overview of sustainable practices and provides an in-depth description of the initiatives and actions implemented, linked to areas of **significant impact, actively involving the various players in the supply chain.** The analysis of impacts along the value chain was conducted by identifying the six stages indicated below.



## DOUBLE MATERIALITY ANALYSIS

WFSI has identified and assessed the impacts, risks and opportunities that affect its strategy and business model. This process was based on a double materiality analysis, which considers both the company's impacts on the **environment** and **people (impact materiality)** and the **financial effects** that these impacts may have on the company itself (**financial materiality**). The Group applied the double materiality principle to examine and understand in a thorough and documented manner how its activities and those related to its value chain may affect the

environment and society, as well as to recognise and anticipate the financial risks and opportunities arising from these influences. This approach has proven valuable in identifying significant sustainability issues to be included in reporting and prioritised within WFSI's business objectives. This exercise involved several WFSI functions: **Sustainability Management, Risk Management, Human Resources and Internal Audit.**



## ESG STRATEGY

Signed and implemented by the **ESG Committee** (appointed by the Board of Directors), which is responsible for guiding and monitoring the company's sustainability strategy, ensuring that environmental, social and governance principles are integrated into business decisions and

operations, the **Sustainability Guidelines** represent WFSI's core strategy for integrating environmental, social and governance principles into all business activities.



### THE PILLARS OF ESG STRATEGY



# ENVIRONMENT & WFSI'S ESG RATING



WFSI undergoes an annual independent ESG assessment conducted by RINA, which monitors the company's environmental, social, and governance performance.

The assessment supports continuous improvement and ensures that WFSI's activities and products are ethical, sustainable, and compliant with international standards.



ENVIRONMENTAL ESG SCORE INDEX - 72%



SOCIAL ESG SCORE INDEX - 90%



GOVERNANCE ESG SCORE INDEX - 88%

ESG RATING INDEX  
ASSESSED BY RINA SERVICES

64,20 → 82,55  
2022 → 2025

In 2024, the Italian company of the Westport Group voluntarily underwent EcoVadis' ESG assessment for the first time, obtaining a **bronze medal**. This result demonstrates the company's concrete commitment to continuously improving its environmental, social, and governance practices, as well as its desire to ensure maximum transparency towards all stakeholders.

In 2025, the company further strengthened this path, involving other companies in the group, and achieved a **silver medal**, confirming the solidity and credibility of the work developed.



2024



2025

The Westport Fuel Systems Italia Group integrates sustainability and decarbonisation as central elements of its corporate strategy, designing and supplying **alternative fuel systems** and **low-emission solutions** that promote cleaner and more accessible mobility.

Through innovation and continuous investment in research into more efficient technologies and components, WFSI positions itself as an enabler of the energy transition, contributing to the **reduction of environmental impact** throughout the value chain.

Although it still operates mainly with fossil fuels, the company promotes a shift towards more sustainable energy sources and applies eco-design solutions, such as reducing the weight of components, which have already enabled an estimated reduction of around 800 tonnes of CO<sub>2</sub>.

≈800 t

CO<sub>2</sub> REDUCTION THROUGH WEIGHT REDUCTION  
ON CERTAIN KEY WFSI COMPONENTS

WFSI's competitive advantage is based on a wide range of innovative products, high technical and commercial expertise, efficient logistics and personalised service.

By following production procedures that comply with **ISO 14001**, the company is able to manufacture sustainable products that contribute to **energy savings**, **reduced emissions** and the spread of more **sustainable transport solutions** globally.



ISO 14001

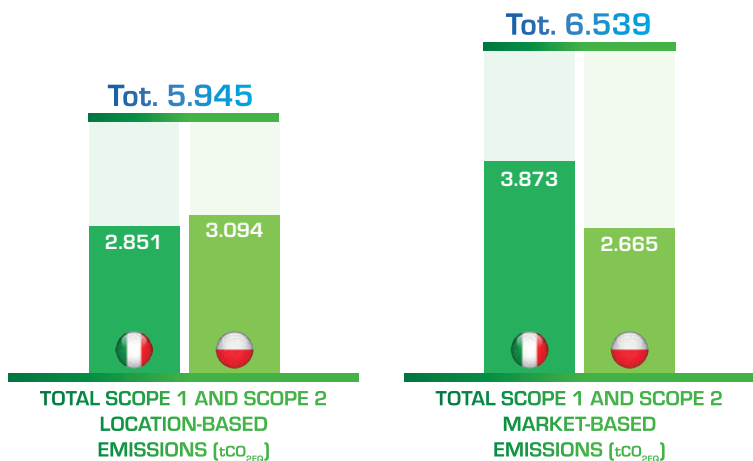


WFSI PRODUCTS  
MANUFACTURED USING SUSTAINABLE  
AND ENVIRONMENTALLY FRIENDLY  
PRACTICES



## WFSI'S MAIN ENVIRONMENTAL DATA

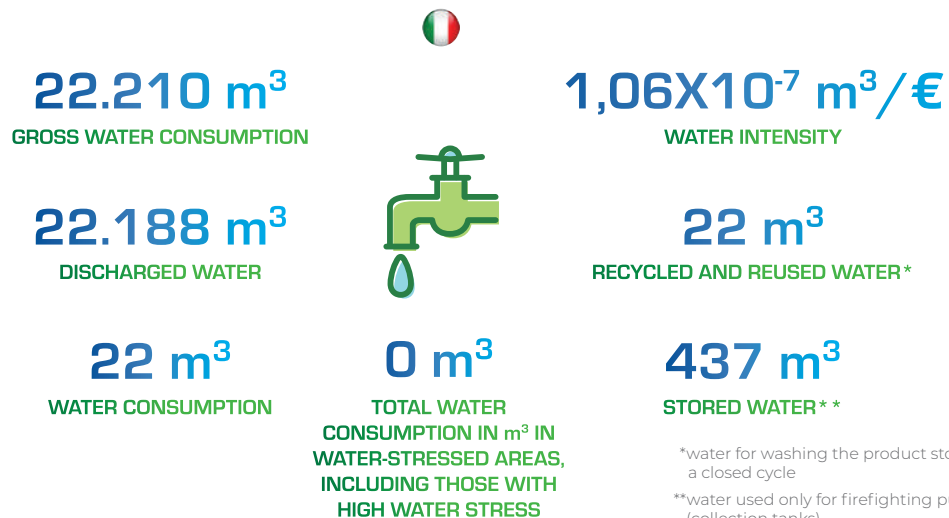
### SCOPE 1 AND SCOPE 2 TOTAL GHG EMISSIONS



### SCOPE 3

As part of its planning, the company intends to include the activities necessary for calculating **Scope 3** emissions in order to expand its environmental performance reporting.

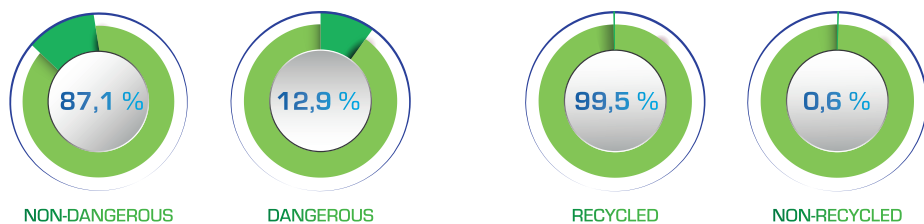
### WATER CONSUMPTION



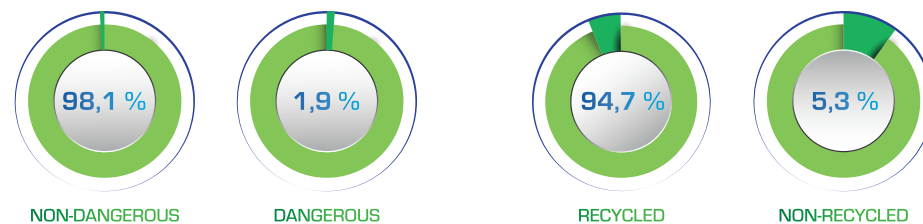
### WATER CONSUMPTION



### WASTE MANAGEMENT



### WASTE MANAGEMENT





# SOCIAL

## PEOPLE, RIGHTS AND DIVERSITY, WELL-BEING AND INCLUSION

WFSI recognises that people are the beating heart of the organisation and the main driver of its sustainable growth.

For this reason, the Group strongly promotes a safe, **inclusive and respectful working environment**, adopting strategic policies and initiatives aimed at ensuring the **well-being of employees**, the **protection of human rights** and the **enhancement of diversity in all its forms**.

WFSI's commitment translates into the creation of a working environment based on **safety, dignity, listening and collaboration**, in which each person can fully express their potential.

The Group considers **respect for human rights** and the promotion of **equal opportunities** not

only as an **ethical duty**, but as essential elements for generating sustainable value in the long term.

WFSI stands out for the particular attention and care it devotes to its people, constantly investing in training, **professional development and corporate welfare programmes** aimed at improving the quality of working and personal life.

The creation of a fair, inclusive and participatory working environment is one of the pillars of the Group's ESG strategy and one of the key factors that have supported its global growth.

### KEY POLICIES AND INITIATIVES



#### HEALTH AND SAFETY

Protection of employees and stakeholders through training, operating procedures, risk assessments and annual emergency plans. Commitment to continuous improvement and compliance with industry regulations.



#### RESPECTFUL WORKPLACE

Promotion of an environment based on dignity, respect and freedom from discrimination or harassment. A working group is active to prevent such phenomena.



#### HUMAN RIGHTS

Universal application of fundamental principles, including decent work, prohibition of child labour and forced labour, and the right to a healthy and sustainable environment.



#### GENDER EQUALITY

Guarantee of equal opportunities in recruitment, career progression and remuneration.



#### GENDER EQUALITY COMMITTEE

The **Gender Equality Committee (GPG)** was established (appointed by the Board of Directors) and a **UNI/PdR 125:2022** certification was obtained, confirming WFSI's structural commitment to promoting equal opportunities, inclusion and the enhancement of diversity in all areas of the company.



#### DIVERSITY AND INCLUSION

Valorisation of individual differences at all levels, including the composition of the **Board of Directors, management and internal resources**.

## WFSI'S KEY SOCIAL DATA



Through **centralised coordination of HR and sustainability policies**, WFSI ensures consistency and uniformity in personnel management principles, while maintaining the flexibility necessary to adapt processes to the different local contexts in which it operates.

This synergy between global vision and local sensitivity allows the Group to enhance the cultural, regulatory and social specificities of the countries in which it operates, strengthening integration

and the sharing of corporate values.

In this way, WFSI consolidates its commitment to building a work environment in which safety, inclusion and respect are not only inspiring principles, but **concrete, everyday practices**, integrated into the corporate culture and disseminated throughout the entire value chain.

## VALUE CHAIN AND CUSTOMERS

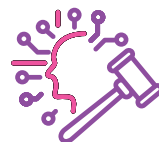


Application of **Sustainability Guidelines** and development of **Sustainable Procurement Policy (2025)** to promote responsible sourcing practices and engage suppliers through EcoVadis and ESG questionnaires.



Adoption of the **Supplier Quality Manual** and **Due Diligence Handbook** to ensure quality, safety and ethical management of customer and supplier relationships.

## INNOVATION AND DIGITAL SECURITY



Implementation of an **IT & Artificial Intelligence Policy** to ensure the ethical and responsible use of digital technologies.



Application of the **IT Information Security Policy** for the protection of sensitive data and the management of IT risks.

## CERTIFICATIONS



Gender Equality



Quality management and continuous improvement of processes and customer satisfaction.



The global standard for quality management systems specific to the automotive industry.

## RESPECT FOR DIVERSITY AND INCLUSION

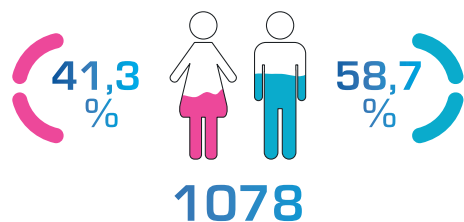


WFSI promotes **diversity, equity and inclusion** as core principles of its corporate culture, recognising the value that people with different experiences, skills and perspectives bring to the organisation.

The company is committed to ensuring equal opportunities for access, development and professional growth in a working environment that **values merit and mutual respect**.

The data presented reflects the company's commitment to maintaining a balanced and representative organisation, promoting female presence and intergenerational participation at all levels.

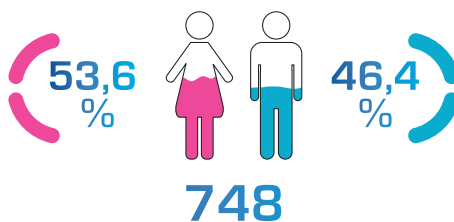
Through dedicated policies and **UNI/PdR 125:2022 certification**, WFSI continues to strengthen its inclusion strategy, promoting an **open, fair and respectful working environment**.



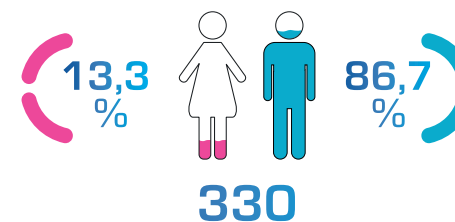
TOTAL WFSI EMPLOYEES\*



\*Due to the greater physical strength required for working on tanks, more male personnel are needed in Poland.



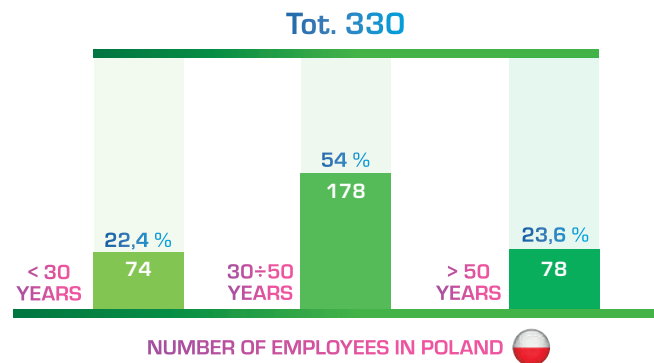
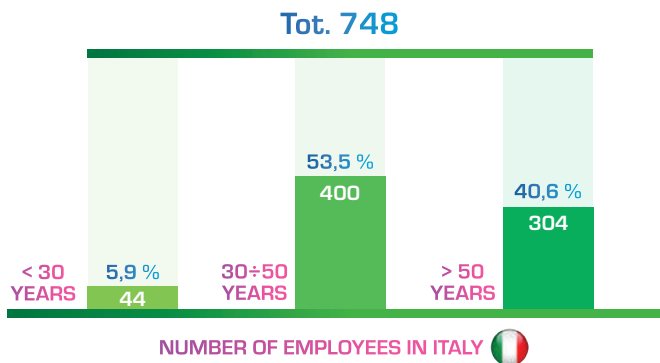
TOTAL ITALY EMPLOYEES



TOTAL POLAND EMPLOYEES\*



\*Due to the greater physical strength required for working on tanks, more male personnel are needed in Poland.





## HEALTH AND SAFETY

WFSI continuously monitors its performance in occupational **health and safety**, adopting a management system that complies with international standards and aims to **prevent accidents, reduce incidents and improve the overall well-being of employees**. The Group constantly invests in training, prevention and improvement of production processes, with the aim of protecting workers, strengthening the culture of safety and achieving the

highest standards in the industry. WFSI maintains an ongoing commitment to protecting the health and safety of its workers, ensuring **full coverage of the management system for employees and non-employees**, the absence of fatalities and occupational diseases, and a low number of minor accidents, as illustrated by the key KPIs below.



# WFSI GOVERNANCE



WFSI promotes a solid, ethical and responsible corporate culture based on strategic policies that guarantee integrity, transparency and regulatory compliance.

The company has developed a structured governance system aimed at disseminating its values and monitoring their application on an ongoing basis. To oversee these tools, WFSI employs an

**independent Supervisory Body**, responsible for monitoring and preparing an annual report to the Board of Directors.

This report provides a clear and up-to-date overview of the state of governance and the effectiveness of internal controls.



## CODE OF CONDUCT

Defines **ethical principles** and standards of conduct applicable to all employees, collaborators and partners of the WFSI Group.



## ORGANISATIONAL MODEL 231

Ensures compliance with **Legislative Decree 231/2001** and the prevention of corporate crimes, promoting a culture of legality.



## IT SECURITY POLICY

Aimed at **protecting sensitive data and information** from legal, financial and reputational risks.



## ANTI-CORRUPTION AND PREVENTION PRINCIPLES

**Anti-Corruption and Prevention Principles and Policy on Interactions with Public Officials**, which reinforce the company's commitment to fighting corruption and ensure transparent relations with institutions.



## POLICY ON INTERACTIONS WITH PUBLIC OFFICIALS

The objective of this policy is to establish clear and transparent guidelines for relations between the company and public officials, in order to ensure compliance with applicable laws and regulations.



## WHISTLEBLOWING POLICY

Encourages anonymous reporting of unethical behaviour, protecting whistleblowers from possible retaliation.

# SUSTAINABILITY EXECUTIVE SUMMARY

# 20 24

